

THE CRISIS.

Thursday, Aug. 30, 1877.

What right have we a nation, or has any bank or individual, to force into circulation as money its note upon which it pays no interest?—John Sherman.

J. Gould Likes It.

[N. Y. Tribune.]

On the subject of resumption, Secretary Sherman's speech was in almost every respect admirable.

Burlington Haverly: An exchange says, "the first American wine was made in Florida, in 1564." We don't know any thing about that, but we'd like to bet a dollar it was all gone the next day.

Chicago Times: Financier Medill is in a sad way. He doesn't like Sherman on Resumption, or remonetization. He's like the negro who wanted salvation and took to de woods.

New York Tribune: The able Republican financiers of the West are wrestling with the effort to prove that a Democrat who demands the repeal of the Resumption act is an inflationist, while the Republican who demands precisely the same thing under cover of "modification" is quite the reverse. At present the hair refuses to split.

The Toledo Democrat gives this picture of what General Sherman's speech will do in Ohio:

It will interest a number of earnest and consistent Republicans of Toledo to know that the Independent movement against the action of the Cleveland crowd convention is fast gaining strength, that a full independent ticket will certainly be put in the field. The remarkable speech of John Sherman, insisting upon a strict adherence to the resumption law will swell the ranks of the Independents.

Kansas City Times: Gov. Hampton, while at the White Sulphur Springs, in a public speech, used the following language:

"He said that he was opposed to a standing army, believing that the citizen soldiery would always be equal to the emergency of preserving the peace, enforcing the laws, protecting life and property and defending the country under the aegis of the Constitution and flag of their forefathers. He said that during the recent disturbances at the North troops in South Carolina were all ways ready at the call of the President to defend the national capital and, if necessary, preserve the peace in any section of the country."

"Bl ed, bleed, p or country: Great tyranny, lay thou thy basis sure, For goodness does not check thee."

I. is absolutely surprising to see with what earnestness some of our American journals call for an increase of the Army, and urge the Government to take charge of all the railroads in the country to avoid future outbreaks among the working men. The effect in the direction of a centralized government is very strong and will require active and united energy on the part of the people to prevent it. True the "strike"—which recently occurred—was unexpected and alarmingly extensive, but let strict justice be done to the laborers and no future outbreak will be likely to take place. Repeat all obnoxious laws, give labor its proper reward, let the burden of tax fall equally on all property alike, and future trouble need not be anticipated. The people have some ideas in regard to the connection of the Government with railroads from previous experience, and it is not favorable. A railroad syndicate is not what they desire, neither a "Bureau of Industry." These things added to the already "Great National blessing" would be more than the people could stand. Come legislating for the special interest of one class, to the destruction of the interest of all other classes and you have killed the thing at once without operations of an army. Make and wholesome laws—leave the roads to be governed by state law—let industry have full scope of action without any red tape but at Washington. Send the army to hunt up "Chief Joseph," and our country will enter on a prosperous revival of business and the people will be happy and contented.

The question of reconstruction and loyalty, are among the played out questions in our politics. The efforts by certain party leaders to revive the "bloody shirt" won't win. Tariff, Transportation and Currency will be the ruling questions in future, until the lifeless condition of business is revived and labor made sufficiently remunerative, that men can live and support their families by honest toil. The leaders who can't see the future, as it looms up in all vital questions of interest, is worth no more to the community than a last year's almanac.

Salutatory.

In presenting to the reading public the first issue of the Crisis, and in deference to a time honored custom, it is proper that we should make known the character of our paper and the principles by which it will be governed.

The Crisis will be Democratic in politics and shall ever be found a faithful and devoted advocate of the principles and policies of the Democratic party. Realizing the wide spread financial distress that now prevails, and the general depression of trade and business all over the country, the Crisis will be the uncompromising foe to the pernicious and ruinous policies that have characterized the Republican party, ever since its advent to power.

To speak more definitely, we shall insist upon the repeal of all class legislation, the chief source of all the evils that now afflict the country, among others, the act of Congress of 1875, requiring a resumption of specie payments on the 1st of January, 1879; the act of 1873, demonetizing silver, and the act of 1869, making the 5-20 bonds payable in coin, when they were originally payable in the lawful money of the United States, and the present unjust and oppressive Tariff system—all being enacted in the interests of the bondholders and money sharks, and designed to cripple and crush the labor and industry of the country.

While demanding the repeal of the foregoing and all other kindred legislation, we shall advocate such affirmative legislation as shall correct the errors and crimes of the past and place our people once more on the high road to happiness and prosperity. In a word, referring to the Resolutions adopted on the 18th inst, by the Democrats of Livingston county, and found in another column of this paper, we have only to add that we cordially endorse the same, and shall labor faithfully to sustain and enforce the views and sentiments therein enunciated. We shall also aim to make the Crisis a welcome visitor to every household and shall strive to fill its columns with such local and general news as shall make it acceptable to all classes of readers.

Throwing ourself, then, upon the liberality of a generous public, we bespeak a kindly recognition and a sustaining patronage.

A Statesman's Views That Find Present Application.

In his great speech on the law authorizing the issue of Treasury notes, delivered October 3, 1837, Mr. Calhoun said:

"The banks have ceased to be mere moneyed incorporations. They have become great political institutions, with vast influence over the welfare of the community. It is time to look into the origin of a system which has already acquired such mighty influence; to inquire into the causes which have produced it, and whether they are still on the increase; in what they will terminate if left to themselves; and finally, whether the system is favorable to the permanency of our free institutions, to the industry and business of the country, and above all, to the moral and intellectual development of the community."

After giving the history of the United States Bank, he said:

"No one can doubt but that the Government credit is better than that of any bank—more stable, more safe. Why then should it mix it up with the less perfect credit of those institutions? Why should the community be compelled to give six per cent. discount for the Government credit blended with that of the banks, when the superior credit of the Government could be furnished separately, without discount, to the mutual advantage of the government and the community? It is time the community, which has so deep an interest in a sound and cheap currency, and the equality of the laws between one portion of the country and another, should reflect seriously on these things."

The Ohio Campaign.

The ball is open, the dance has commenced, and the triangle fight is fairly inaugurated.

The financial question is the bone of contention, as it must be in all political contests hereafter, until it is settled on the Greenback basis.

The following is a synopsis of the three platforms on the money and finance question. It will be seen that the platforms of the Independents and Democrats are so very near alike that no division of their efforts seems to be necessary. The only important difference is that the Democrats demand an inconvertible greenback currency, while the Independents hang for an interconvertible note. If the latter party is defeated, or becomes absorbed by the former, this bond relic of slaveryism may take to itself much of the defeat.—Pomeroy's Democrat.

The prospects are, that the Democrats will carry Ohio. West, Sherman and Stanley Matthews have not met the demand somehow, of their party.

Ben DeBar, the actor, of DeBar's Grand Opera House in St. Louis, is dead.

Extract from a Speech of Hon. James B. Beck, Delivered at Mayfield, Ky., August 4th.

The Democrats have now, above all things, to insist on unity of action and strict subordination to party discipline. They have to organize the next House of Representatives; and if they have no Independents they can do so easily and satisfactorily. If they have half a dozen bolters the enemy will have the organization; our majority being eleven, as I understand it. What would you think of your Representative if he should play Independent, and ignoring party obligation and discipline, refuse to vote for the Democratic nominee for Speaker, and take up some outside man that the Radicals would unite on, and defeat our party action? He will not do it, I know, but it illustrates the importance of organization in all things, in State as well as in Federal affairs. And just here let me say that the honesty, the earnestness and the determination of the Democratic party to maintain and enforce the principles and policy of its platform will soon be put to the crucial test in the election of a Speaker, and through him, in the organization of the Committees of the House. No business can come regularly before the House except on the reports of committees; the Speaker appoints them all; they can be so organized as to make favorable or unfavorable reports on the various questions; worse than that, they can hold back and kill in committee, by failing to report, any measure that the majority of the Committee oppose. Many of the most important bills must originate in the House of Representatives, hence the importance of the selection of a Speaker rises high above all questions merely personal to the aspirant. No man ought to be considered before the Democratic caucus for that position until he has said distinctly that he will, in accordance with the Democratic platform, so organize the Committee on Ways and Means that it will report bills for the adjustment of the tariff on the basis of revenue, and not for protection; that he will in good faith organize the Committees having charge of the questions of the repeal of the Resumption Act and the restoration of the old silver dollar and the redemption of greenbacks at the Customhouse; that the resolutions of the Democracy will be laid fairly and favorably before the House—in short, his adhesion to and determination to support, and have committees that will support, the reforms demanded by the party, should not be a matter of doubt and conjecture, and a refusal by any aspirant to give such reasonable assurance ought to secure his defeat, and I have no doubt it will. We have too much at stake to take any chances now. The country must be assured that our practices will square with our professions. We would have been in power long ago, in my opinion, but for apprehension in the popular mind on that subject. The country lost confidence some time since in the Radical party. It is not fully satisfied yet that we can be trusted; hence the importance of manly, honest, straightforward conduct on our part.

The Democracy have reason to be proud of their party record through all the weary years of misrule through which we passed since the war. Their representatives have voted steadily against all acts of oppression and wrong. We resisted by vote and speech the system of reconstruction and plunder which for years desolated the South. We have all these States now standing by us, with the devotion of men who know that we are worthy of their confidence. We opposed with absolute unanimity all the acts which the bondholders and the bankers fastened upon the country, and were a unit in our opposition to the gold Resumption Act. We strove in season and out of season to reduce taxation and abolish the high protective features of the Tariff System. We have resisted consolidation and centralization of power. We have subordinated the military to the civil authority, and even stopped supplies to the Army, at the risk of a strike, rather than have the ballot-box prostituted by the bayonet; we have been found on the side of labor against the machinations and combinations of capital, and are determined by the grace of God and the help of the people to restore peace and prosperity to a down-trodden and oppressed country.

We propose no radical changes; we will simply undo what the Radicals have done, and let the people of the country have a chance to keep what they make, and not to take it from them to give it to those who have no right to it. Even while in a minority the Democratic party did much to prevent the Administration from overturning all the established landmarks of the Constitution. While we could not control we could expose. We impeached Grant's Secretary of War; we forced him to dismiss a Secretary of the Treasury and Assistant

Secretary; and Solicitor General of the Department; we compelled him to retire Creswell as Postmaster General; and Williams as Attorney General by the exposure we made, and nothing but the confusion of the last session saved his Secretary of the Navy. We made a third term on which the President had determined impossible by the development of tyranny, oppression, fraud and percolation, disregard of the rights of States and people, which had become the rule rather than the exception of his administration; we have let the army know that blind obedience to the illegal orders of the President will not be tolerated; that they are no less citizens subject to the Constitution and laws, and bound to respect them because they are soldiers. We have let all men in authority understand that the invasion of States, the overthrow of Legislatures, the desecration of the ballot box, and the assertion of military control over civil affairs in time of peace, whether ordered by the President; his Attorney-General or the Marshalls and Detectives who assume to dictate, will meet with prompt and certain punishment, and when we come in to power, we will at once repeal and annul all laws, resolutions and orders which give any pretense of authority for the perpetration hereafter of such crimes against civil liberty. We have forced the present Chief Magistrate to endorse our views of local self-government and the subordination of the military to the civil authority. Even the retiring President has made a death bed confession that we were right, and that the policy of coercion would no longer be tolerated by the people.

We will have, as I said, no easy task in the future. All the combinations of wealth will seek to hold on to their ill-gotten gains and try to prevent the reforms we propose. European bondholders will contribute their share of the funds necessary to subsidize the press and control Legislatures, by corruption, if need be. All who fear exposure, and dread an investigation of the doings of the last fifteen years, will join them, but if we are true to ourselves and our principles we will march on to assured victory.

In a country like this, boundless almost in extent, with every variety of soil and climate, blessed by Providence with bounteous harvests, we only need to secure equal rights to all men, and exclusive privileges to none, to make us prosperous and happy. We are to-day a combination and a corporation ridden people. The recent railroad troubles are but the legitimate fruits of long years of bad legislation, misrule and oppression. They are too recent, and the excitement is still too great for it to be proper for me to show in detail the cause which led, and will always lead to such disturbance. It is hard for men who are willing to work to be forced to beg for bread, while their employers are by every device enriching themselves by starving the opera lives. Desperate men think they cannot wait the slow process of the law or the ballot box, which is their only true remedy. We will maintain the law and assert its supremacy by furnishing all the means to the State and Federal Government to suppress riots and breaches of the peace, no matter on what pretext, or how terrible the necessity or the grievance may be which led to the outbreaks. We will remove the causes. Nor will we follow the precedents and policy of the Radicals by degrading the State Government and centralizing all power in the Federal authorities. One of the most dangerous symptoms of the recent outbreak was the evident contempt for State authority, the painful imbecility of some of the State Governments, and the profound respect for and fear of Federal intervention. The clamor is even now going up from the Radical press for an increase of the army, for more power, even for a paternal Government, assimilated to the monarchical governments of Europe, in order to deal with these things. I read a leading editorial in the Graphic a few days ago, which is one of the ablest and most moderate of the Administration organs. That paper says:

"Our statesmen, lawyers and editors have been educated too strictly in the old Jeffersonian school, with a horror of Governmental intervention and a belief in the largest voluntary restraint of the individual; but the civil war and the events which have succeeded it are teaching a very different lesson. The truth is, the increasing complexity of our civilization demands a new and more powerful agent in its regulation. We now find that a strong, nay, a paternal Government is needed; and that the United States is destined to outgrow the stage of a loosely-held aggregation of independent and warring States, and to attain a compact Union, firmly bound together by methods not dissimilar to those which maintain the integrity and embody the influence and authority of other nations." The Times and Tribune, indeed all the leading Republican papers, are urging these views, and demanding an increase of the Federal Army; some of them in far more offensive terms than the extract I have read. To all such ideas the Democratic party is absolutely and unalterably opposed. No evil can be worse than that proposed by the Republican press and party; it is an end of liberty regulated by law; it is the boldest and most unflinching demand for a centralized, consolidated Government which has yet been advanced. An army, such as is demanded, under a President like General Grant, would become at once masters of the situation. When it strikes, as it is far more likely to strike than

any other organization, the death-knell of liberty will have struck; the Praetorian Guards will name and maintain the Emperor.

I know of no instance under Radical rule in which Federal soldiers have not been the ready tools of their masters. General Terry destroyed the Legislature of Georgia. Sheridan and DeTroband crushed out liberty in Louisiana. All were ready to march on Washington, and eject, if necessary, a Democratic House of Representatives last winter, under the lead of their masters. We have had enough of Federal bayonets regulating State affairs, and will not lay the liberties of the people, their Constitutions and rights at the foot of any dictator. It is the height of impudence for a party that has striven to break down State authority, that has absolutely prohibited in many of the States the arming and equipping of State militia or volunteer military organizations, to pretend that the men of the State are not to be trusted with preserving the peace within their own borders. Do they pretend that the material of which the regular army is composed is more patriotic, more intelligent, more devoted to maintaining the rights and preserving the lives, liberties and property of the people than the citizens of the respective States who may be organized on the call of their Governors for that purpose? They read history strangely if they arrive at such conclusions. The Democratic party stands by the Constitution and all its provisions, and will provide means to enforce them, without the danger of a great standing army. The framers of that instrument were wise enough and far seeing enough to provide for all such contingencies as have recently arisen. The neglect of and contempt for its provisions, under the consolidating process of the Radicals, has caused the disgraceful scenes we have just passed through.

Article 24 of the amendment to the Constitution adopted by the first Congress provides: "A well regulated militia being necessary to the security of a free State, the right of the people to keep and bear arms shall not be infringed."

Mr. Jefferson, in his first inaugural address, among other invaluable principles which he laid down for the guidance of the people, said: "A well-regulated militia our best reliance in time of peace, and for the first moments of war, till regulars may relieve them."

Warned by the lesson of the past, and recognizing the wisdom of the fathers, the Democratic party will do all that is necessary to organize and maintain in each State a well regulated militia, with officers in all regards equal to those in the regular army, who will recognize their obligations as citizens even when acting as soldiers, and with men far superior to the mass of the Federal soldiery—a militia that will have the respect of the people, and which will enable the State authorities to suppress promptly all sorts of lawlessness. We resist the uses to which it has been put, and we will abolish it altogether rather than see them repeated. The ballot box must be kept sacred from the bayonets. State and Federal Legislatures, and Courts must not be broken up by Federal soldiers; no matter who orders these things to be done; but we will maintain such a standing army as will protect our frontier, guard all the Federal property, and do all that the individual States can not and ought not to do. That done, a militia organized, equipped and paid by the State, composed of such material as each State has in abundance, will not only never strike except for liberty and law, but will be both able and willing to suppress all who oppose or seek to overthrow either.

Every citizen should labor honestly and earnestly to preserve strict order. The safety of the people are in preserving order. Lawlessness even on a small scale should be rebuked by the people. But, while you do this, and by proper example show your earnestness, don't be idle in looking into the disordered condition of the country. That there is a wrong, every one feels. That the people alone can correct this wrong we firmly believe; you have depended on your political leaders long enough. Many tell you to keep quiet; that it will all be corrected in proper time. Don't be deceived. Others tell you the remedy is in a more rigid economy, this means (when applied to the laboring men), that you must dispense with one meal each day. Beecher removed the covering prematurely in his famous "Bread and Water" sermon. The more you talk about this matter the more you will find the great rascality which has been perpetrated on the people through class legislation and frauds of various kinds. Talk about the condition of the country; for you may be fully assured your interest is deeply involved in this question. Above all let your voice go up in one united appeal to the Nations Capital, to your Rulers (who once were your servants) asking for the repeal of the Resumption act, asking that silver be restored to its proper position as money. Asking, in short, that Congress wipe out all odious and unjust laws, and it may perchance influence action in your favor, at any rate you will have discharged a duty to the country.

D. R. McNally editor of the St. Louis Christian Advocate, is a Philosopher and Statesman as well as editor and christian minister. In his news of the week of August 22, he makes the following suggestive remarks: "Congress soon after assembling in October next might repeal the resumption act—remonetizing the silver dollar giving it its former and proper place in the currency of the country. Then the same body might order the issuance of Seven, Eight or Ten hundred millions of 'Greenbacks' making it receivable for all debts public and private, and with these call in a like amount of the oldest U. S. bonds, that would save forty or fifty millions interest annually. Then without increasing the present burdens of taxation, and amount equal to the interest thus saved might be appropriated to works of internal improvement on rivers, harbors etc. Then there would be:

- 1st. Work for all.
- 2nd. Money enough to meet the demands of the country.
- 3d. Such a currency would soon be equal to gold and used in preference, because more convenient.
- 4th. With such an amount in circulation railroads could be repaired, factories rebuilt, new enterprises set on foot, debts be paid, property owners enabled to pay for improvements and the demand for labor made fully equal to the supply. Labor in demand, wages remunerative, and general prosperity follows.

"The National Banks under a different law and from the very necessity of free banking are at liberty to retire their currency as well as to increase it, and this has been done by them since the first of January 1875, to the amount of \$36,624,612, but this is a reduction effected by each bank, guided by its own interest, and the circulation it can safely and prudently maintain."—Secretary Sherman.

This is the statement of a fact, which is in strict accord with the nature of things. The National bank currency is redeemable in Greenbacks, and as the volume of Greenbacks are reduced the power of the National banks to redeem their currency is diminished; hence we have a double contraction. Why not issue legal tender, take up the National bank circulation, and cancel the bonds on which this National currency has been secured and save the interest to the tax payers. Will somebody tell?

The high constitutional grounds some persons take, as to the right of the Government to issue currency, may be settled at once by the National banking act. If the Government has not the constitutional power, why has it delegated that power to the National banks? Can a Government delegate power to Corporation to do a thing that the Government itself has not the power to do?

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